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NORTH CAROLINA

Farm Report

Cooperative Crop Reporting Service



NO. 156

RALEIGH, N. C.

APRIL 8, 1954

N. C. PRICES RECEIVED INDEX DOWN 2 POINTS

PARITY RATIO AT THE LOWEST LEVEL SINCE MARCH OF 1950

The "All Farm Products" index of prices received by North Carolina farmers at local markets decreased 2 points (less than 1 percent) during the month ended March 15, 1954. The March index of 256 compares with an index of 269 a year ago and an index of 295 on March 15, 1952. The parity-ratio (ratio of prices received by N. C. farmers to prices paid by U. S. farmers) dropped 1 point during the month and at 90 the ratio is now at the lowest point reached since March 1950. All commodity indexes except the poultry index

(Continued on page 2)

U. S. PRICES RECEIVED DOWN

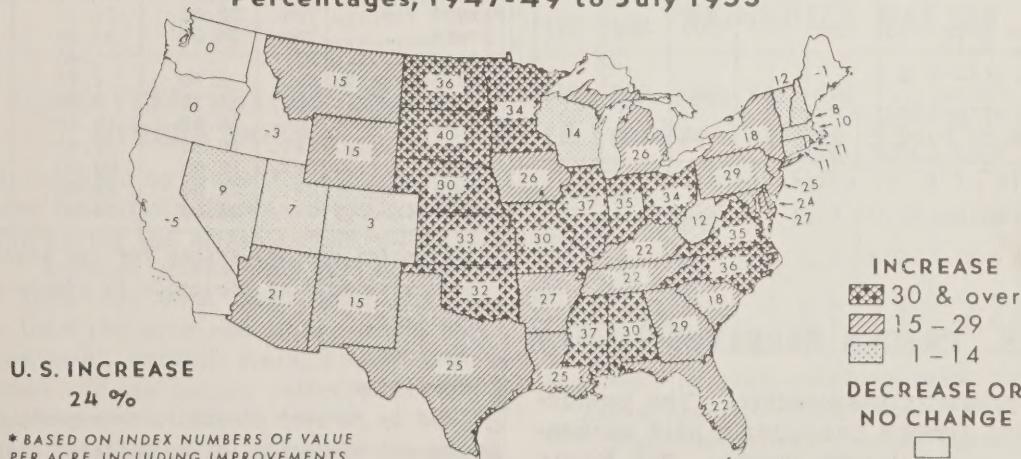
The Index of Prices Received by U. S. Farmers declined 2 points (eight-tenths of one percent) during the month ending in mid-March to 256 percent of the 1910-14 average. Lower prices for eggs, milk, hogs, potatoes, and butterfat in cream were primarily responsible for the decline. These decreases were only partially offset by higher prices for beef cattle, commercial vegetables, cotton, lambs, wheat and soybeans. The March index compares with 258 in February and 264 in March a year ago.

The Parity Index (Prices Paid, Interest, Taxes, and Wage Rates) rose 1 point (one-third of one percent) during the month ended March 15 to 283. Higher food prices

(Continued on page 2)

CHANGES IN DOLLAR VALUE OF FARM LAND*

Percentages, 1947-49 to July 1953



N. C. PRICES RECEIVED (Cont'd.)

held at a fairly constant level during the month. An unusually heavy drop in egg prices caused the poultry index to drop 44 points (about 18 percent) during the month.

The average price received for wheat increased 5 cents and pulled the grains index up 2 points.

Farmers received slightly higher prices for beef cattle, sheep and lambs, thus, the meat animals index was pushed up 1 point during the month.

Slightly higher prices for soybeans and apples were more than offset by lower prices for peanuts and wool, this caused the miscellaneous products index to drop 1 point (See accompanying table).

N. C. & U. S. INDEX NUMBERS

Commodity	Feb.	Mar.	Mar.	Mar.	Mar.	N. C. INDEX NUMBERS	
						15 1954	15 1954
All Farm Products.....	258	256	269	295	315		
Cotton & Cottonseed....	260	261	263	307	356		
Grains.....	188	190	194	201	197		
Meat Animals...	315	316	321	416	451		
Poultry.....	248	204	226	196	234		
Dairy Products.....	242	239	248	244	243		
Miscellaneous.....	268	267	315	288	239		
Ratio of Prices Rec'd to Paid*	91	90	96	102	113		
U. S. INDEX NUMBERS							
Prices Received	258	256	264	288	311		
Prices Paid							
Int., taxes & Wage Rates....	282	283	282	288	280		
Ratio of Prices Rec'd to Paid.	91	90	94	100	111		

* Ratio of N. C. prices received to U.S. prices paid.

U. S. PRICES RECEIVED (Cont'd.)

were primarily responsible. The production and service components held unchanged at mid-February levels. The Parity Index for March is 1 point above a year ago.

With farm product prices off 2 points and the Parity Index up 1 during the month the mid-March parity ratio was 90, 1 point lower than a month earlier and 4 points down from March 15, 1953.

PRICES RECEIVED BY FARMERS

COMMODITY	UNIT	N. C.		U. S.
		FEB. 15 1954	MAR. 15 1954	MAR. 15 1954
<u>-Dollars-</u>				
CORN.....	BU.	1.63	1.63	1.44
WHEAT.....	BU.	2.06	2.11	2.09
OATS.....	BU.	1.00	.99	.781
BARLEY.....	BU.	1.40	1.35	1.14
RYE.....	BU.	2.40	2.40	1.14
SORGHUM GRAIN.	CWT.	2.65	2.65	2.40
SOYBEANS.....	BU.	2.95	3.05	3.22
PEANUTS.....	LB.	.122	.12	.111
COTTON.....	LB.	.335	.335	.31
COTTONSEED.....	TON	54.00	56.00	50.50
WOOL.....	LB.	.53	.52	.521
HOGS.....	CWT.	24.00	24.00	24.70
BEEF CATTLE.....	CWT.	12.10	12.30	16.60
CALVES.....	CWT.	20.00	19.40	17.90
SHEEP.....	CWT.	6.90	7.00	8.02
LAMBS.....	CWT.	18.60	19.00	20.90
MILK COWS.....	HEAD	105.00	105.00	155.00
CHICKENS, ALL.....	LB.	.215	.229	.231
COM'L BROILERS.....	LB.	.215	.23	.234
TURKEYS.....	LB.	.36	.35	.331
EGGS.....	DOZ.	.535	.40	.387
MILK, WHLSE 1/.....	CWT.	5.552/	5.403/	4.013/
RETAIL 4/.....	QT.	.217	.213	.205
BUTTERFAT.....				
IN CREAM.....	LB.	.53	.53	.628
HAY, ALL BALED.....	TON	34.705/	33.80	23.10
ALFALFA.....	TON	46.00	44.50	23.90
LESPEDEZA.....	TON	37.00	36.50	31.70
SOYBEAN AND COWPEA.....	TON	34.00	32.50	32.20
PEANUT VINE.....	TON	22.50	22.50	21.50
OTHER.....	TON	35.00	33.50	-
POTATOES.....	BU.	-	1.40	.532
SWEETPOTATOES.....	BU.	2.70	2.70	2.52
APPLES, COM'L.....	BU.	3.30	3.40	3.20
LESPEDEZA SEED.....	CWT.	18.90	19.90	20.70
KOREAN.....	CWT.	18.50	19.50	-
KOBE.....	CWT.	19.00	20.00	-
COM. & TENN. 76.....	CWT.	22.00	24.00	-
SERICEA.....	CWT.	24.00	24.00	-

1/ Estimated average prices for the month for all milk sold at wholesale to plants and dealers.

2/ Revised

3/ Preliminary

4/ Sold by farmers direct to consumers.

5/ The all hay price is the weighted average of separate kinds, including an allowance for minor kinds.

COTTON GINNED IN N. C. 1952-1953

COUNTY	Number Running Bales *	
	1952	1953 **
STATE TOTAL	583,770	464,048
Anson.....	18,120	15,112
Bertie.....	8,053	6,997
Bladen.....	3,268	2,991
Cabarrus.....	5,231	3,202
Catawba.....	4,305	2,429
Chowan.....	4,428	3,823
Cleveland.....	49,494	42,705
Cumberland.....	16,021	12,982
Duplin.....	4,235	4,128
Edgecombe.....	14,372	8,360
Franklin.....	11,806	5,203
Gaston.....	2,319	1,266
Gates.....	2,612	2,382
Greene.....	2,889	1,830
Halifax.....	32,901	23,949
Harnett.....	27,171	23,041
Hertford.....	6,155	5,608
Hoke.....	13,557	12,282
Iredell.....	14,811	8,858
Johnston.....	21,932	16,815
Lee.....	3,613	2,695
Lenoir.....	2,766	2,382
Lincoln.....	11,308	10,283
Mecklenburg.....	16,566	7,253
Nash.....	19,357	11,617
Northampton.....	32,380	27,489
Perquimans.....	1,657	1,693
Pitt.....	11,057	10,124
Polk.....	2,897	2,801
Richmond.....	3,547	3,390
Robeson.....	53,037	51,398
Rowan.....	8,540	4,278
Rutherford.....	9,072	9,174
Sampson.....	25,663	22,552
Scotland.....	21,145	17,896
Stanly.....	3,864	2,920
Union.....	21,539	17,222
Wake.....	8,118	4,348
Warren.....	12,016	5,406
Wayne.....	15,645	12,282
Wilson.....	13,444	8,838
All Other.....	28,859	24,044

* Linters not included.

** Preliminary.

SOME FEED PRICES UP OTHERS DOWN

Prices paid by North Carolina farmers for some feed items increased while others dropped during the month ended March 15, 1954. Average prices paid for all mixed dairy feed and corn meal were slightly lower than the previous month while cottonseed meal, scratch grain, broiler growing mash and the poultry ration cost farmers slightly more than in March.

The local market poultry feed-price ratios for egg-feed and turkey feed decreased during the month due to lower

prices received for eggs and turkeys. The farm chicken feed and broiler-feed ratios improved some during the month as a result of higher farm chicken and broiler prices (See accompanying tables).

FEED PRICES PAID BY FARMERS

FEED PER HUNDREDWEIGHT	N. C.		U. S.	
	Feb. 15 1954	Mar. 15 1954	Feb. 15 1954	Mar. 15 1954
<u>DOLLARS</u>				
Mixed Dairy Feed Under 29% Protein				
All.....	4.15	4.10	4.06	4.08
16% Protein.....	4.00	3.95	3.99	4.00
18% Protein.....	4.15	4.10	4.03	4.06
20% Protein.....	4.35	4.40	4.24	4.26
24% Protein.....	4.35	4.40	4.46	4.46
29% & over.....	5.00	5.00	4.97	5.05
High Protein Feeds				
Linseed Meal.....	-	-	4.91	4.95
Soybean Meal.....	5.20	5.20	5.01	5.30
Cottonseed Meal.....	3.95	4.05	4.02	4.17
Meat Scrap.....	5.50	5.50	5.43	5.57
Grain By-Products				
Bran.....	3.65	3.65	3.27	3.31
Middlings.....	3.75	3.75	3.33	3.40
Corn Meal.....	4.75	4.45	3.79	3.80
Corn Gluten.....	-	-	3.84	3.83
Poultry Feed				
Laying Mash.....	5.20	5.20	4.86	4.93
Scratch Grain.....	4.50	4.55	4.31	4.36
Broiler Growing Mash.....	5.40	5.50	5.26	5.32
Poultry Ration 1/	4.31	4.32	3.86	3.90

1/ Average of prices paid for commercial feeds and prices received for grain.

LOCAL MARKET POULTRY FEED-PRICE RATIOS

Poultry Feed Price Ratio 1/	N. C.		U. S.	
	Feb. 1954	Mar. 1954	Feb. 1954	Mar. 1954
Egg-Feed (laying mash)	12.4	9.3	11.8	9.9
Farm Chicken Feed 2/	5.1	5.2	5.6	5.7
Broiler-Feed (Broiler Mash)	4.0	4.2	4.3	4.4
Turkey Feed 2/	8.4	8.1	8.5	8.5

1/ Pounds of feed equal in value to 1 dozen eggs; 1 pound farm chickens; 1 pound broilers; 1 pound turkeys, (liveweight)

2/ Poultry ration.

U. S. NET FARM INCOME DOWN

Farm operators in the United States realized a net income of 12.8 billion dollars in 1953, according to preliminary estimates. This was 5 percent less than they received in 1952 and 13 percent lower than in 1951. However, it was 4 percent above the post war low of 1950.

Realized U. S. gross farm income includes the value of farm products sold or used in the farm home during the year, plus Government payments to farmers and the rental value of farm dwellings. The value of products, or cash receipts from marketings, declined 4 percent in 1953 as a larger physical volume of sales was more than offset by lower average prices of farm products. Government payments were also down from 1952. On the other hand, farmers' rental value of dwellings plus home consumption of farm products was nearly the same in 1953.

With cash costs taking a larger proportion of farm income as a result of the growth of mechanization of farm operations, farmers retained as net income in 1953 only 36.5 percent of their realized gross farm income, the smallest percentage of any year since 1932. The decline in total production expenses was almost entirely in such farm supplied items as purchased feed, seed and livestock and in rental payments, which are mostly share rents. The total of other expenses was up 3 percent in 1953.

FARM INCOME UNITED STATES

ITEM	1952	1953 1/
INCOME TOTALS	MILLION DOLLARS	MILLION DOLLARS
Cash receipts from farm marketings...	32,373	30,975
Government payments to farmers.....	275	213
Home consumption of farm products.....	2,144	2,081
Rental value of farm dwellings....	1,734	1,751
Realized gross farm income.....	36,526	35,020
Farm production expenses.....	23,027	22,218
Farm operators' realized net income.....	13,499	12,802
Net change in farm inventories.....	654	- 675
Farm operators' total net income	14,153	12,127

1/ Preliminary.

LIVESTOCK AND MEAT OUTLOOK

Meat output for the first half of 1954 will probably average a little below 1953, but output later in 1954 is expected to be nearly as large as the same time last year. Output for 1954 as a whole will be close to last year's total. Production of beef will be about the same as in 1953, assuming no liquidation of inventories of cattle, and beef consumption may almost equal last year's record 76 pounds per person. Production of pork will be smaller than last year, and consumption per person may fall to a 16-year low of 58 pounds. Consumption of all red meat promises to be only moderately below the 1953 rate of 154 pounds per person, the highest since 1908.

Prospects for prices, based on the outlook for supplies, point to well maintained prices for hogs until late summer, followed by a greater seasonal decline than usual during the fall. Fall prices are expected to remain favorable to producers. Large overall declines in hog prices are not likely until sometime in 1955, and their extent then will depend on how much farmers expand production in response to present above-average hog-corn price ratios. Prices of fed cattle this spring and early summer may show less seasonal change than usual, averaging somewhat above 1953 lows. Prices of cows and of feeder and stocker cattle, which have risen considerably since last fall, will probably hold up well until early spring, then begin a seasonal decline. They seem likely to average not greatly different this fall from last.

In these prospects for meat supplies and livestock prices, average weather and feed conditions are assumed. If dryness over much of the United States should continue until summer, cattle marketings would be expanded above the rate now in prospect and prices would be pushed lower. The large cattle inventory now on farms would be vulnerable to the effects of a severe drought, which could add substantially to the number of cattle slaughtered.

Lower retail prices, and the increase in population should result in increased consumption.

1953 HATCHINGS UP SLIGHTLY

Revised estimates place 1953 chick hatchings in North Carolina at 67,936,000 -- up 13 percent from the 59,899,000 chicks hatched during 1952. Chick output in the State has increased rapidly since 1948 when only 38,984,000 chicks were produced. The rapid increase in hatchery production during the past few years is directly attributable to the growth of the commercial broiler industry in the State.

CHICKS HATCHED BY N. C. COMMERCIAL HATCHERIES 1951-1953 (REVISED)

Month	1951	1952	1953
<u>THOUSANDS</u>			
January	3,897	4,529	5,392
February	5,656	6,499	6,305
March	7,249	8,200	8,085
April	7,267	7,885	7,613
May	6,349	5,777	6,194
June	4,846	4,648	5,458
July	4,683	3,949	4,902
August	3,787	3,499	4,147
September	3,354	3,665	4,209
October	4,031	3,549	4,851
November	3,941	3,523	5,320
December	3,830	4,167	5,460
Total	58,890	59,899	67,936

NORTH CAROLINA, TURKEYS: NUMBER ON FARMS JANUARY 1 AND VALUE 1953-1954

ITEM	1954	1953
All Turkeys.....	67,000	60,000
Breeder Hens....	38,000	35,000
Value Per Head..	\$ 6.40	\$ 6.40
TOTAL VALUE.....	\$ 429,000	\$ 384,000

CASH RECEIPTS FROM TURKEYS IN 1953 DOWN 12 PERCENT

Tar Heel turkey growers received \$5,475,000 from sales of turkeys during 1953 -- about 12 percent below the cash receipts from the record 1952 crop but 5 percent more than receipts from the 1951 crop. Growers received an average of 35.4 cents per pound for turkeys sold during 1953. This was 1 cent per pound below the 1952 average price and 3.8 cents below the 1951 average.

The 1953 crop was the second largest of record for North Carolina with 964,000 turkeys produced. Of this number 943,000 were sold and 14,000 consumed in households on farms where produced. The number of turkeys sold during 1953 was 5.6 percent below the number marketed in 1952 but 26 percent above marketings in 1951.

NORTH CAROLINA FARM PRODUCTION, DISPOSITION, CASH RECEIPTS AND GROSS INCOME FROM TURKEYS

ITEMS	UNIT	1953	1952	1951
Raised 1/.....	Thousand Head	967	1,018	783
Lost 2/.....	Thousand Head	3	2	3
Produced 3/.....	Thousand Head	964	1,016	780
Change In Inventory 4/.....	Thousand Head	7	3	15
Consumed in Farm Household.....	Thousand Head	14	14	15
Sold.....	Thousand Head	943	999	750
Produced.....	Thousand Pounds	15,810	17,373	13,807
Consumed in Farm Household.....	Thousand Pounds	230	239	266
Sold.....	Thousand Pounds	15,465	17,083	13,275
Price per Pound.....	Cents	35.4	36.4	39.2
Cash Receipts.....	Thousand Dollars	5,475	6,218	5,204
Value of Turkeys Consumed.....	Thousand Dollars	81	87	104
Gross Income.....	Thousand Dollars	5,556	6,305	5,308

1/ Does not include young turkeys lost.

2/ Loss during the year of turkeys on hand January. Less than 500 is shown as 0.

3/ Turkeys sold, plus consumed in household of farm producers and the plus or minus change in inventory.

4/ Change in inventory numbers during the year.

N. C. LIVESTOCK SLAUGHTER AT RECORD LEVEL

Commercial slaughter of cattle, calves, sheep and lambs, and hogs in North Carolina during February 1954 totaled 21,030,000 pounds liveweight -- the highest of record for the month. Cattle slaughter during the month at 7,899,000 pounds liveweight was 9 percent above the previous February high set in 1948 when it reached 7,240,000 pounds. Calf slaughter during February 1954 at 804,000 pounds liveweight was the highest for the month since 1949. The liveweight of hogs slaughtered at 12,318,000 pounds dropped to the lowest level for February since 1951.

Production of red meat in commercial slaughter plants in the United States during February totaled 1,736 million pounds. February meat production was 16 percent less than January production and 1 percent less than February a year ago. Production of meat during January and February this year totaled 3,801 million pounds, 2 percent less than during the corresponding period last year. During the first two months of 1954 beef production was up 12 percent from a year earlier. Veal production was up 22 percent,

lamb and mutton up 1 percent, but pork production was down 18 percent from the two-month total of 1953.

The number of livestock slaughtered in the Nation during February was less than in January for all species, but was more than in February 1953 for all species except hogs. Comparing the first two months this year with the same period last year, the number of cattle slaughtered was up 16 percent; calves, up 23 percent, and sheep, up 1 percent; but the number of hogs slaughtered was 21 percent less than during the same period a year ago.

U. S. beef production in February totaled 922 million pounds. This was 14 percent less than in January but was 8 percent more than in February a year ago. Veal production in February totaled 99 million pounds, which was 12 percent less than in January but 22 percent more than in February last year. Pork production during February totaled 656 million pounds. This was 19 percent below January and 14 percent below February last year.

NORTH CAROLINA AND UNITED STATES LIVESTOCK SLAUGHTER*

SPECIES	February				JANUARY-FEBRUARY TOTAL			
	Number Slaughtered		Total Liveweight		Number Slaughtered		Total Liveweight	
	1953	1954	1953	1954	1953	1954	1953	1954
<u>Thousand Head</u>								
<u>N. C.</u>								
Cattle	7.2	10.0	5,920	7,899	16.0	21.1	12,902	16,565
Calves	3.1	4.7	585	804	6.6	9.2	1,203	1,535
Sheep & Lambs	-	0.1	-	9	0.1	0.2	7	18
Hogs	65.0	56.0	13,632	12,318	136.0	113.0	28,401	24,437
TOTAL	75.3	70.8	20,137	21,030	158.7	143.5	42,513	42,555
<u>Million Head</u>								
<u>U. S.</u>								
Cattle	1.6	1.8	1,534	1,682	3.3	3.9	3,234	3,662
Calves	0.7	0.9	144	177	1.5	1.8	310	381
Sheep & Lambs	1.2	1.2	120	123	2.6	2.6	261	260
Hogs	5.8	4.9	1,341	1,140	13.6	10.8	3,183	2,546
TOTAL	9.3	8.8	3,139	3,122	21.0	19.1	6,988	6,849

* Includes slaughter under Federal inspection and other wholesale and retail slaughter; excludes farm slaughter.

U. S. FEED SITUATION

The acreage planted to feed grains in 1954 will be above 1953 and the 1948-52 average, if farmers carry out their March 1 intentions. The prospective corn acreage is slightly smaller than in 1953, and the smallest in 60 years. Acreages of other feed crops, however, are expected to be increased substantially as these crops are planted on land taken out of wheat, cotton, and corn. On March 1 farmers planned increases over 1953 acreages of 7 percent in oats, 47 percent in barley, 28 percent in all sorghums, and 3 percent in hay.

No forecast is made of production at this time. Assuming 1948-52 average yields by States on the prospective acreages, however, feed grain production would be about 123 million tons, 6 million tons larger than in 1953, and a little above the average of recent years. With the carryover next October expected to be around 30 million tons, and the supply of other feed concentrates a little larger than this year, the total feed concentrate supply for 1954-55 would be equal to the record supply in 1950-51 and about 5 percent larger than in 1953-54. In relation to the prospective number of livestock to be fed, such a supply would be slightly larger than in 1953-54, and near record. The number of grain-consuming animal units to be fed in 1954-55 is expected to be 3 to 4 percent larger than in 1953-54, since hog numbers are increasing from the low level in 1953 and increases are indicated for poultry and milk cows.

Acreage allotments for 1954 crops of corn, wheat, and cotton have an important role in farmers' plans for feed crops this year. A small reduction in corn acreage is planned in the Corn Belt, while a larger acreage is in prospect in the South. The actual reduction in the Corn Belt may be greater than indicated by March 1 intentions, since many farmers did not have their individual farm allotments at the time they reported their intentions. Increases in other feed crops will be largely in the Great Plains, and the Western and Southern regions, where land is being taken out of wheat and cotton.

The price support on 1954 corn in the commercial corn-producing area will be based on the national average rate of not

less than \$1.62 per bushel, 2 cents higher than in 1953. Farmers in the commercial area who comply with their corn acreage allotments will be eligible for the full 90 percent support. The support price in the noncommercial area will be 75 percent of the rates determined on the basis of 90 percent of parity.

Market receipts of corn have been much below average since October and November, when movement was heavy. The quality of corn received at the principal Miswestern markets has been much better than average. Through February 15 of the 1953-54 loan period, which ends May 31, farmers had placed 292 million bushels of 1953 corn under price support. In addition around 525 million bushels of old corn remained under loan or in CCC ownership.

N. C. MONTHLY EGG PRODUCTION 1952 - 1953

Egg production on North Carolina farms during 1953 totaled 1,337 million eggs, a new record high and 3 percent above the 1952 previous high of 1,296 million.

There were an average of 8,278,000 layers on farms in North Carolina during 1953, a new record high, surpassing the old record of 8,231,000 in 1952 by 47,000 hens. The annual rate of lay per 100 layers in 1953 was also slightly better than the old record and was 1,357 during 1953 (See table below).

EGG PRODUCTION, RATE OF LAY AND THE NUMBER OF HENS ALL SET NEW RECORDS IN 1953

MONTH	Average No. Layers		Eggs Per 100 Layers		Eggs Produced	
	1952	1953	1952	1953	1952	1953
<i>000</i> <i>Number</i> <i>Millions</i>						
Jan.	8,992	8,876	1,156	1,215	104	108
Feb.	8,799	8,671	1,346	1,344	118	117
March	8,606	8,463	1,674	1,708	144	145
April	8,412	8,048	1,716	1,728	144	139
May	8,118	7,634	1,714	1,680	139	128
June	7,729	7,426	1,458	1,497	113	111
July	7,245	7,322	1,333	1,432	97	105
Aug.	7,150	7,734	1,277	1,302	91	101
Sept.	7,634	8,353	1,116	1,188	85	99
Oct.	8,213	8,663	1,035	1,159	85	100
Nov.	8,791	8,972	954	1,014	84	91
Dec.	9,080	9,178	1,017	1,017	92	93
YEAR	8,231	8,278	1,316	1,357	1,296	1,337

FARM REPORT

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COMPARISON OF PRICES RECEIVED BY U. S. FARMERS AND PARITY PRICES

Commodity	Prices Received By Farmers		Parity Or Comparable Prices ^{1/}		Average Prices As Percentage Of Parity	
	Feb. 15 1954	Mar. 15 1954	Feb. 15 1954	Mar. 15 1954	Feb. 15 1954	Mar. 15 1954
	Dollars	Dollars	Dollars	Dollars	Percent	Percent
Cotton, Lb.....	.304	.311	.347	.350	88	89
Wheat, Bu.....	2.06	2.09	2.48	2.49	83	84
Corn, Bu.....	1.43	1.44	1.80	1.81	79	80
Oats, Bu.....	.781	.781	.877	.880	89	89
Barley, Bu.....	1.15	1.14	1.36	1.37	85	83
Rye, Bu.....	1.16	1.14	1.71	1.71	68	67
Beef Cattle, Cwt..	16.20	16.60	21.20	21.20	76	78
Hogs, Cwt.....	25.30	24.70	20.70	20.80	122	119
Lambs, Cwt.....	19.10	20.90	23.00	23.10	83	90
Chickens, Lb.....	.224	.231	.299	.30	75	77
Eggs, Doz.....	.457	.387	.468	.47	112 ^{4/}	95 ^{4/}
Milk, Whlse. Cwt. ^{2/}	4.21	4.01 ^{3/}	4.74	4.75	86 ^{4/}	86 ^{4/}

^{1/} Effective parity prices as computed currently in month indicated, using base period prices and indexes then in effect. ^{2/} Estimated average price for the month for all milk sold at wholesale to plants and dealers. ^{3/} Preliminary ^{4/} Percentage of seasonally adjusted prices to parity prices.